GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:2073
ANSWERED ON:12.12.2008
NEW COMPANIES BILL
Gandhi Smt. Maneka

Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether the Government is planning to introduce a new Companies Bill shifting the emphasis from the Government control to self regulation by corporates; and

(b) if so,the details thereof?

Answer

THE MINISTER OF CORPORATE AFFAIRS(SHRI PREM CHAND GUPTA)

(a) & (b): The Government has introduced the Companies Bill,2008 in the Lok Sabha on 23 rd October,2008 for regulation of Companies by undertaking comprehensive revision of the Companies Act, 1956.The Bill seeks to encourage a framework for transparent,responsible and accountable regulation with shareholders participation.